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**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA**

In re:

LAS VEGAS MONORAIL COMPANY,

Debtor.

Case No. BK-S-10-10464-BAM
Chapter 11

Prior Hearing Date:
Date: January 10, 2011
Time: 1:30 p.m.

New Hearing Date:
Date: March 4, 2011
Time: 1:30 p.m.

STIPULATION FOR CONTINUATION OF HEARINGS AND DEADLINES

Las Vegas Monorail Company ("Debtor"), Wells Fargo Bank, N.A., in its capacity as indenture trustee for the 1st Tier Bondholders (the "Trustee"), the Majority 1st Tier Bondholders (the "1st Tier Majority"), U.S. Bank National Association as co-trustee and successor trustee for the 2nd Tier Bondholders (the "2nd Tier Trustee"), the Director of the State of Nevada Department of Business and Industry (the "Director"),¹ Ambac Assurance Corporation and The Segregated Account of Ambac Assurance Corporation by its Court Appointed Rehabilitator, the Office of the Commissioner of Insurance for the State of Wisconsin (together, "Ambac"), and Bombardier Transportation Holdings USA, Inc. ("Bombardier") (collectively the "Parties")

¹ Nothing in this Stipulation constitutes an agreement by the Director as to the status of U.S. Bank National Association as co-trustee and successor trustee for the 2nd Tier Bondholders.

1 stipulate through counsel:

2 **Background**

3 1. Debtor filed its Plan of Reorganization [ECF No. 516] (the “Plan”) and its
4 Proposed Disclosure Statement to Accompany Debtor’s Plan of Reorganization [ECF No. 517]
5 (the “Disclosure Statement”).

6 2. Debtor filed its Motion for Order Approving Adequacy of the Disclosure
7 Statement to Accompany Debtor’s Plan of Reorganization (the “Disclosure Statement Motion”)
8 [ECF No. 535].

9 3. Debtor filed its Motion for Entry of Order Approving (A) the Form, Scope, and
10 Nature of Solicitation, Balloting, Tabulation and Notices With Respect to the Disclosure
11 Statement to Accompany Debtor’s Plan of Reorganization and (B) Related Confirmation
12 Procedures, Deadlines, and Notices (the “Solicitation Procedures Motion”) [ECF No. 538].

13 4. Debtor filed its Motion to Approve Classification of Claims Pursuant to Fed. R.
14 Bankr. P. 3013 (the “Classification Motion”) [ECF No. 541].

15 5. The Trustee and the 1st Tier Majority filed the Motion of the Indenture Trustee
16 and Majority 1st Tier Bondholders for an Order Terminating Exclusivity (the “Motion to
17 Terminate Exclusivity”) [ECF No. 554], and on September 16, 2010, Ambac filed its Limited
18 Joinder to Motion of Indenture Trustee and Majority 1st Tier bondholders for an Order
19 Terminating Exclusivity [ECF No. 566].

20 6. These matters have been scheduled for hearing by the Court and deadlines for
21 responsive papers are currently set by stipulation between the parties.

22 7. Due to active negotiations among the 1st Tier Majority and the Debtor, along with
23 active negotiations between the 1st Tier Majority and Ambac regarding the Insurance Policy, the
24 parties request a further brief continuance of the pending matters.

25 **Agreements**

26 Accordingly, the parties stipulate:

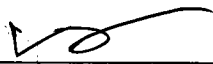
27 1. The hearings on the Motion to Terminate Exclusivity; Disclosure Statement
28 Motion; the Solicitation Procedures Motion; and the Classification Motion are continued from

January 10, 2011, at 1:30 p.m., to March 4, 2011, at 1:30 p.m. Oppositions to each motion and the Disclosure Statement must be filed on or before February 18, 2011, and any replies thereto must be filed on or before February 25, 2011.

PREPARED AND RESPECTFULLY SUBMITTED BY:

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